

California Department of Insurance
Filing Requirements for Life Insurance Policies and Annuity Contracts
May, 2018

The California Department of Insurance (“CDI”) has created a list of authorities to assist insurers in correctly filing life and annuity products under California law.

The list is provided under the authority of California Insurance Code § 10191.1(a)(2).

CDI is providing the following list of the legal authorities that require certain products to be filed. Please be aware the authorities cited below are not all of the legal authorities that apply to any particular product, nor are they all of the legal authorities that govern the *content* of any product.

Acronyms used below mean “AO” for Actuarial Office, “PAB” for Policy Approval Bureau, “Ins. Code” for California Insurance Code, and “Cal. Code Regs., tit. 10,” for Title 10 of the California Code of Regulations.

To identify the correct filing requirements for a life or annuity product, the filer must first determine:

- Whether the product is non-variable or variable; and
- Whether the product is individual or group.

LIFE INSURANCE POLICIES AND ANNUITY CONTRACTS FILING AND REVIEW				
	Product	AO Review	PAB Review	Comments
	Non-variable Products			
1	Individual Non-variable Life Insurance	AO Review. Ins. Code, §§ 10160, 10163.35(a), and 10165.	If no disability provisions, no PAB Review.	<p>If the individual non-variable life insurance policy includes disability provisions, PAB reviews those disability provisions</p> <ul style="list-style-type: none"> • pursuant to Ins. Code, § 10292(a) and (b), or • pursuant to Ins. Code, § 10290 if the disability provisions do not come under Ins. Code, § 10292.
2	Individual Non-variable Annuities	AO Review. Ins. Code, §§ 10168, 10168.1, and 10168.93(a).	If no disability provisions, no PAB Review.	<p>If the individual non-variable annuity contract includes disability provisions, PAB reviews those disability provisions</p> <ul style="list-style-type: none"> • pursuant to Ins. Code, § 10292(a) and (b), or • pursuant to Ins. Code, § 10290 if the disability provisions do not come under Ins. Code, § 10292.
3	Group Non-variable Life Insurance	No AO Review.	PAB Review. Ins. Code, § 10205.	<p>If the group non-variable life insurance policy includes disability provisions, PAB also reviews those disability provisions</p> <ul style="list-style-type: none"> • pursuant to Ins. Code, § 10292(a) and (b), or • pursuant to Ins. Code, § 10270.9 if the disability provisions do not come under Ins. Code, § 10292.
4	Group Non-variable Annuities	Possible AO Review. Ins. Code, §§ 10168, 10168.1, and 10168.93(a).	If no disability provisions, no PAB Review.	<p>If the group non-variable annuity contract includes disability provisions, PAB reviews those disability provisions</p> <ul style="list-style-type: none"> • pursuant to Ins. Code, § 10292(a) and (b), or • pursuant to Ins. Code, § 10270.9 if the disability provisions do not come under Ins. Code, § 10292.

	Product	AO Review	PAB Review	Comments
5	Individual and Group Modified Guaranteed Annuities (MGA)	AO Review. Ins. Code, § 10506.3(a) and (b), and Cal. Code Regs., tit. 10, § 2534.27.	PAB Review. Ins. Code, § 10506.3(a) and (b), and Cal. Code Regs., tit. 10, § 2534.27.	<p>If the individual or group MGA includes disability provisions, PAB also reviews those provisions</p> <ul style="list-style-type: none"> • pursuant to Ins. Code, § 10292(a) and (b), or, if the disability provisions do not come under Ins. Code, § 10292. • pursuant to Ins. Code, § 10290 for individual MGAs, or • pursuant to Ins. Code, § 10270.9 for group MGAs.
Variable Products				
6	Individual Variable Life Insurance	AO Review. Ins. Code, § 10506.3(d) and Bulletin 87-3 § 3(a).	PAB Review. Ins. Code, § 10506.3(d) and Bulletin 87-3 § 3(a).	<p>If the individual variable life insurance policy includes disability provisions, PAB also reviews those disability provisions</p> <ul style="list-style-type: none"> • pursuant to Ins. Code, § 10292(a) and (b), or • pursuant to Ins. Code, § 10290 if the disability provisions do not come under Ins. Code, § 10292.
7	Individual Variable Annuities	AO Review. Cal. Code Regs., tit. 10, § 2529.	PAB Review. Cal. Code Regs., tit. 10, § 2529.	<p>If the individual variable annuity contract includes disability provisions, PAB also reviews those disability provisions</p> <ul style="list-style-type: none"> • pursuant to Ins. Code, § 10292(a) and (b), or • pursuant to Ins. Code, § 10290 if the disability provisions do not come under Ins. Code, § 10292.
8	Group Variable Life Insurance, including master policies issued outside of California	AO Review. Ins. Code, §§ 10506(j), 10506.3(d), and Bulletin 87-3 § 3(a).	PAB Review. Ins. Code, §§ 10506(j), 10506.3(d), and Bulletin 87-3 § 3(a).	<p>If the group variable life insurance policy includes disability provisions, PAB also reviews those disability provisions</p> <ul style="list-style-type: none"> • pursuant to Ins. Code, § 10292(a) and (b), or • pursuant to Ins. Code, § 10270.9 if the disability provisions do not come under Ins. Code, § 10292.

	Product	AO Review	PAB Review	Comments
9	Group Variable Annuities	AO Review. Cal. Code Regs., tit. 10, § 2529.	PAB Review. Cal. Code Regs., tit. 10, § 2529.	<p>If the group variable annuity contract includes disability provisions, PAB reviews those disability provisions</p> <ul style="list-style-type: none"> • pursuant to Ins. Code, § 10292(a) and (b), or • pursuant to Ins. Code, § 10270.9 if the disability provisions do not come under Ins. Code, § 10292.
	Other Products			
10	Guaranteed Separate Account Products This category also includes guaranteed investment contracts (GICs)	AO Review. Ins. Code, § 10506.4 (a), (b), (e), and (g) and Bulletin 95-8.	PAB Review. Ins. Code, § 10506.4 (a), (b), (e), and (g) and Bulletin 95-8.	
11	Synthetic GICs	AO Review. Ins. Code, § 10507.5(b) and (d) and Bulletin 95-10.	PAB Review. Ins. Code, § 10507.5(b) and (d) and Bulletin 95-10.	